

**Schedule
D-1**
(Rev. 1998)

STATE OF HAWAII — DEPARTMENT OF TAXATION
Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts Under
IRC Sections 179 and 280 F(b)(2))

1998

► To be filed with Form N-15, N-20, N-30, N-35, N-40, etc. — See separate instructions, including those for N-11, N-12, or N-15

CAUTION: Do not confuse this schedule with the federal Schedule D-1.

Name(s) as shown on tax return

Social Security Number or Federal Employer I.D. No.

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty and Theft — Property Held More Than 1 Year

- Notes:**
- Use federal Form 4684 to report involuntary conversions from casualty and theft.
 - File federal Form 6198 if you are reporting a loss and have amounts invested in the activity for which you are not at risk. (See Instructions under "At-Risk Rules")
 - Complete federal Form 8582 before you complete Schedule D-1 if you are reporting a loss from a passive activity. (See Instructions under "Passive Loss Limitations")

1 Enter here the gross proceeds from the sale or exchange of real estate reported to you for 1998 on federal Form(s) 1099-S (or a substitute statement) that you will be including on line 2 (Column d), line 11 (Column d), or line 22.							1
(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed (or allowable) since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) LOSS (f) minus the sum of (d) and (e)	(h) GAIN (d) plus (e) minus (f)
2							
3 Gain, if any, from federal Form 4684, line 39.....							
4 IRC section 1231 gain from installment sales from federal Form 6252, line 26 or 37							
5 IRC section 1231 gain or (loss) from like-kind exchanges from federal Form 8824							
6 Gain, if any, from Part III, line 34, from other than casualty or theft							
7 Add lines 2 through 6 in columns (g) and (h).....						()	
8 Combine columns (g) and (h) of line 7. Enter gain or (loss) here, and on the appropriate line as follows (<i>partnerships and S corporations see the Instructions for your line references</i>) :.....							8
If line 8 is zero or a loss, enter the amount on line 12 below and skip lines 9 and 10. If line 8 is a gain and you did not have any prior year IRC section 1231 losses, or they were recaptured in an earlier year, enter the gain as a long-term capital gain on Schedule D for your return or on the Capital Gain/Loss Worksheet in the Forms N-11/N-12 Instructions or in the Form N-15 Instructions and skip lines 9, 10, and 13, below.							
9 Nonrecaptured net IRC section 1231 losses from prior years (see Instructions)							9
10 Line 8 minus line 9. If zero or less, enter zero							10
If line 10 is zero, enter the amount from line 8 on line 13 below. If line 10 is more than zero, enter the amount from line 9 on line 13 below, and enter the amount from line 10 as a long-term capital gain on Schedule D for your return or on the Capital Gain/Loss Worksheet in the Forms N-11/N-12 Instructions or in the Form N-15 Instructions. (See specific Instructions for line 10.)							

Part II Ordinary Gains and Losses

11 Ordinary gains and losses not included on lines 12 through 18 (include property held 1 year or less)

12 Loss, if any, from line 8.....							
13 Gain, if any, from line 8, or amount from line 9 if applicable							
14 Gain, if any, from Part III, line 33.....							
15 Net gain or (loss) from federal Form 4684, lines 31 and 38a							
16 Ordinary gain from installment sales from federal Form 6252, line 25 or 36.....							
17 Ordinary gain or (loss) from like-kind exchanges from federal Form 8824							
18 Recapture of IRC section 179 expense deduction for partners and S corporation shareholders from property dispositions by partnerships and S corporations. (see Instructions)							
19 Add lines 11 through 18 in columns (g) and (h)						()	
20 Combine columns (g) and (h) of line 19. Enter gain or (loss) here, and on the appropriate line as follows:.....							20
a For all except individual returns: Enter the gain or (loss) from line 20, on the return being filed. (Form N-30, etc.)							
b For individual returns (N-12 or N-15), see below. See Forms N-11/N-12 Instructions when using N-11 instead of N-12.							
(1) If the loss on line 12 includes a loss from federal Form 4684, line 35, column (b) (ii), enter that part of the loss here and on Worksheet A-5 in the Forms N-11/N-12 Instructions or in the Form N-15 Instructions. Identify as from "Schedule D-1, line 20b(1)."							20b(1)
(2) Redetermine the gain or (loss) on line 20, excluding the loss (if any) on line 20b(1). Enter here and on Form N-12, line 18 or on Form N-15, line 14							20b(2)

Part III Gain from Disposition of Property Under IRC Sections 1245, 1250, 1252, 1254, and 1255

21 (a) Description of IRC sections 1245, 1250, 1252, 1254, and 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A		
B		
C		
D		

Relate lines 21A through 21D to these columns ➤ ➤ ➤		Property A	Property B	Property C	Property D
22 Gross sales price (Note: See line 1 before completing.)	22				
23 Cost or other basis plus expense of sale.....	23				
24 Depreciation (or depletion) allowed or allowable	24				
25 Adjusted basis. Line 23 minus line 24	25				
26 Total gain. Line 22 minus line 25.....	26				
27 If IRC section 1245 property:					
a Depreciation allowed or allowable after applicable date (see Instructions)....	27a				
b Enter smaller of line 26 or 27a.....	27b				
28 If IRC section 1250 property: (If straight line depreciation was used, enter zero on line 28i)					
a Additional depreciation after 12/31/76 (see Instructions)	28a				
b Applicable percentage times the smaller of line 26 or line 28a (see Instructions)	28b				
c Line 26 minus line 28a. If line 26 is not more than line 28a, skip lines 28d through 28h	28c				
d Additional depreciation after 12/31/74 and before 1/1/77	28d				
e Applicable percentage times the smaller of line 28c or 28d (see Instructions)	28e				
f Line 28c minus line 28d. If line 28c is not more than line 28d, skip lines 28g and 28h	28f				
g Additional depreciation after 12/31/64 and before 1/1/75	28g				
h Applicable percentage times the smaller of line 28f or 28g (see Instructions)	28h				
i Add line 28b, 28e, and 28h	28i				
29 If IRC section 1252 property: Skip this section if you did not dispose of farm property or farmland, or if this form is completed by a partnership.					
a Soil, water and land clearing expenses made after 12/31/76	29a				
b Line 29a times applicable percentage (see Instructions)	29b				
c Enter smaller of line 26 or 29b.....	29c				
30 If IRC section 1254 property:					
a Intangible drilling and development costs deducted after 12/31/76 (see Instructions).....	30a				
b Enter smaller of line 26 or 30a.....	30b				
31 If IRC section 1255 property:					
a Applicable percentage of payments excluded from income under IRC section 126 (see Instructions).....	31a				
b Enter smaller of line 26 or 31a.....	31b				

Summary of Part III Gains (Complete Property columns A through D through line 31b before going on line 32.)

32 Total gains for all properties. Add columns A through D, line 26	32	
33 Add property columns A through D, lines 27b, 28i, 29c, 30b, and 31b. Enter here and on Part II, line 14	33	
34 Line 32 minus line 33. Enter the portion from casualty or theft on federal Form 4684, line 33. Enter the portion from other than casualty or theft on Schedule D-1, Part I, line 6	34	

Part IV Recapture Amounts Under IRC Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (See Instructions for Part IV.)

	(a) Section 179	(b) Section 280F(b)(2)
35 IRC section 179 expense deduction or depreciation allowable in prior years	35	
36 Recomputed depreciation (see Instructions)	36	
37 Recapture amount. (line 35 minus line 36) (see Instructions for where to report)	37	